



2832 07/11/06

\$875.00 ✓

OFFICE OF
INSURANCE COMMISSIONER

In the Matter of

Order No. D06-123

SIERRA HEALTH AND LIFE
INSURANCE CO., INC.REVISED
CONSENT ORDER
IMPOSING A FINEFindings of Fact:

1. Sierra Health and Life Insurance Co., Inc. ("SHL") is authorized to conduct life and disability insurance business in the State of Washington.
2. On February 28, 2005, SHL sent a paper copy of its calendar year 2004 Statement of Actuarial Opinion to the Office of the Insurance Commissioner ("OIC"). On April 26, 2005, the OIC sent a notice to SHL, reminding it of the requirement for electronic filing, and specifically listing the SAO as a "Filing Outstanding" that needed to be filed electronically. SHL responded on April 28, 2005 by sending the OIC a second paper copy of the SAO.

Conclusions of Law:

1. SHL's failure to electronically file its calendar year 2004 Statement of Actuarial Opinion constitutes a violation of RCW 48.05.250(1) and WAC 284-07-060(2).
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

SHL consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.

1. SHL consents to the entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with all applicable laws and regulations of the State of Washington. It waives further administrative or legal challenge to the actions taken, or to be taken, by the Insurance Commissioner, related to the subject matter of this Order.
2. Within thirty days of the entry of this Order, SHL will pay to the Insurance Commissioner a fine in the amount of \$875 (eight hundred seventy five dollars).



3. Failure to pay the fine in full within thirty days of the entry of this order will constitute grounds for revocation of the certificate of authority held by SHL in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 8th day of September, 2006.

SIERRA HEALTH AND LIFE INSURANCE CO., INC.

By: Frank Collins

Printed Name: Frank Collins

Printed Corporate Title: Chairman & Secretary

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

Order:

1. Sierra Health and Life Insurance Co., Inc. is ordered to pay, within thirty days of the entry of this order, a fine in the amount of \$875 (eight hundred seventy five dollars).
2. Failure to pay the fine timely and in full will constitute grounds for revocation of the certificate of authority held by the insurer in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 11th day of September 2006

MIKE KREIDLER
Insurance Commissioner

By: Marcia G. Stickler
Marcia G. Stickler
Legal Affairs Division